GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA

UNSTARRED QUESTION NO:2383
ANSWERED ON:13.03.2006
REVIVAL AND EXPANSION OF HFL
Yerrannaidu Shri Kinjarapu

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether the Government is aware of the proposal by M/s Guarniflon, S.P.A. of Italy to invest for the revival and expansion of Hindustan Fluorocarbons Ltd(HFL);

(b) If so, whether the Government has given its clearance;

(c) If not, the reasons therefore; and

(d) the time by which the clearance is likely to be given and work started?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS & MINISTJER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI B. K. HANDIQUE)

(a) to (d): In response to the advertisement issued by the Operating Agency, Industrial Development Bank of India Ltd (IDBI) on the orders of the Board for Industrial & Financial Reconstruction (BIFR) in 2001, M/s Guraniflon, SPA, Italy had submitted a proposal. This proposal related to the acquisition of assets of Hindustan Ftuoroearbons Ltd(HFL) and not for its revival and expansion. At the hearing dated 22.11,2004 before the Appellate Authority for Industrial and Fmancial Reconstruction (AAIFR), it was informed that M/s Guarniflon had withdrawn their offer/bid. Consequently, AAIFR has remanded the case to BIFR. No proposal from M/s Guarniflon is pending with the Government of India for clearance.